Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending October 6, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
Oct. 6/2017	Average	$257.70	$236.58	$223.00	$216.17	$207.88	$194.25	$184.88
Oct. 6/2017	Range	244-269	225-250	214-234	210-225	200-216	188-205	179-192
week/week	Change	$15.07	$8.45	$3.75	$1.42	$1.50	-$2.15	$5.13
Sept. 29/2017	Average	$242.63	$228.13	$219.25	$214.75	$206.38	$196.40	$179.75
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Oct. 6/2017	Average	$230.38	$206.25	$196.25	$189.20	$182.60	$177.45	
Oct. 6/2017	Range	219-239	201-219	189-204	181-197	175-188	169-182	
week/week	Change	$20.71	$8.25	$8.25	$3.70	$2.90	$0.55	
Sept. 29/2017	Average	$209.67	$198.00	$188.00	$185.50	$179.70	$176.90	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca).
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

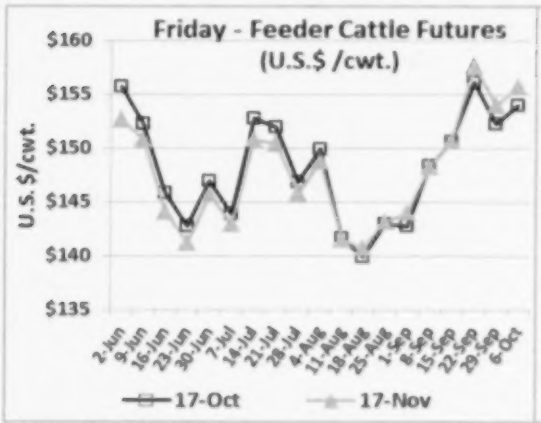
Canfax reported that a total of 13,848 head of cattle were sold in Saskatchewan this week, up from 7,764 head sold the previous week, and up from 8,741 head the same week a year ago.

Saskatchewan feeder steer prices were primarily higher over the week with all weight categories reported. Saskatchewan feeder steer prices ranged between $2.15 per cwt lower to $15.07 per cwt higher over the week. The light weight 300-400 lb. feeder steer weight category had the biggest price gain of $15.07 per cwt; while the 800-900 lb. weight category had the only loss over the week. On average, feeder steer prices increased by almost $5 per cwt over the week.

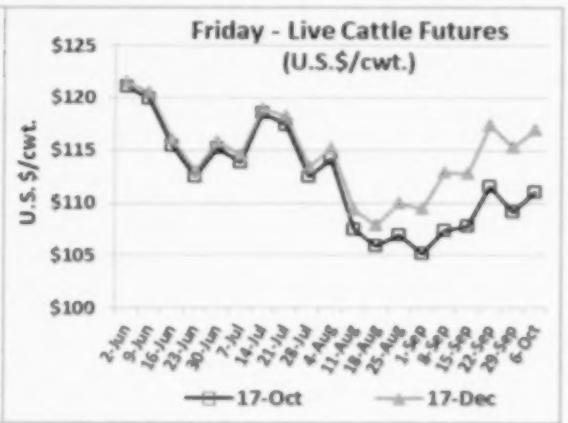
Saskatchewan feeder heifer prices were also reported in all the weight categories over the week. Prices were higher in all weight categories with prices increasing between $0.55 per cwt and $20.71 per cwt. The largest price gain reported over the week was in the light weight 300-400 lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the Oct. 5, 2017, U.S. feeder cattle index at US$155.57 per cwt was calculated at (+$12.66) per cwt ($206.38 - US$155.57/0.7969, a basis widening (negative) of $2.89 per cwt from the basis of (+$15.49) per cwt from the previous week.

Feeder cattle daily futures prices were mixed but primarily higher over the week with some strong daily gains to push prices higher, week-over-week. The October feeder cattle contract increased US$1.750 per cwt to settle Friday at US$153.950 per cwt; while the November contract increased US$1.750 per cwt to settle Friday at US$155.750 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were primarily higher over the week to help lead prices higher, week-over-week. The nearby October contract increased US$1.925 per cwt to settle Friday at US$111.025 per cwt; while the December contract increased US$1.675 per cwt to settle Friday at US$116.925 per cwt.

Iowa cash corn prices settled Friday at US$3.02 per bushel, down four cents from US$3.06 per bushel the previous Friday. Daily corn futures were mixed over the week down early in the week to push prices lower, weak-over-week. The December corn contract declined 5¼ cents to settle Friday at US$3.50 per bushel. The March 2018 corn contract declined 4½ cents to settle Friday at US$3.63¼ per bushel.

Fed and Non-fed Cattle

	October 6, 2017	September 29, 2017	Week over Week
Steers (Alberta)			
Live	$132.81	$131.63	+$1.18
Rail	$220.00 to $222.50	$218.50 to $219.50	+$1.50 to +$3.00
Cows (Alberta)			
D1,2 Live	$88.63	$87.43	+$1.20
D3 Live	$78.40	$78.00	+$0.40
Rail	$170-175	$169-173	+$1.00 to +$2.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta moved higher over the week. The price of D1,2 slaughter cows increased $1.20 per cwt to average $88.63 per cwt; while the price of D3 slaughter cows increased $0.40 per cwt to average $78.40 per cwt. Fed cattle prices for Alberta fed steers averaged $132.81 per cwt over the week, an increase of $1.18 per cwt from $131.63

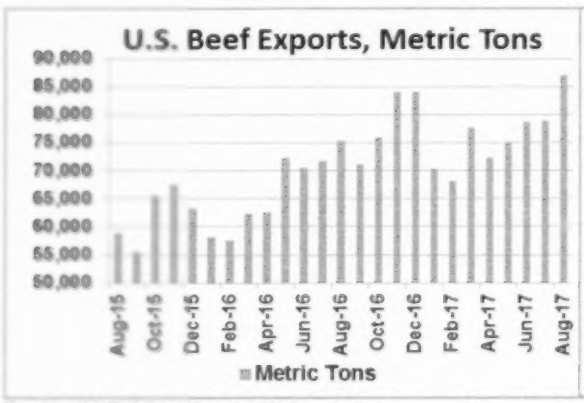
per cwt the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. www.canfax.ca)

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$109.45 per cwt, up US$1.44 per cwt or 1.3 per cent from US$108.01 per cwt the previous week; and up 8.5 per cent from US$100.90 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$172.43 per cwt, up US$0.70 per cwt from US$171.73 per cwt the previous week, and up 8.4 per cent from US$159.03 per cwt the same week a year ago.

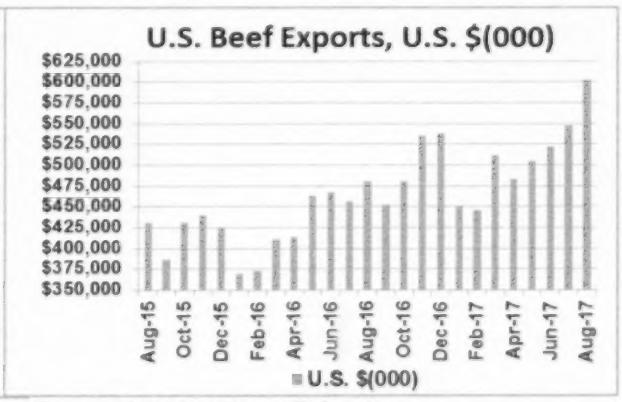
Beef production for the week was estimated at 522.8 million lb., down 2.3 per cent from 535.3 million lb. the previous week, but up 2.0 per cent from 512.8 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 632,000 head, down 2.5 per cent from 648,000 head the previous week, but up 3.5 per cent from 611,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$197.39 per cwt over the week, up US$1.58 per cwt or 0.8 per cent from US$195.81 per cwt the previous week, and up 6.9 per cent from US$184.72 per cwt the same week a year ago.

United States beef exports for August 2017 continued to be strong from July's export numbers and reached levels not achieved over the last few years. United States exported 87,057 metric tons of beef in August 2017, up 10.3 per cent from 78,904 metric tons in July 2017, and up 15.7 per cent from 75,236 metric tons in August 2016. U.S. beef exports by volume for August 2017 versus 2016 were higher to Japan (+41%), Hong Kong, Canada and Mexico; but lower to Taiwan and the European Union. Year-to-date, U.S. beef exports by volume have increased 14.7 per cent with the biggest volume increases to Japan, South Korea, and Hong Kong.



Source: U.S. Meat Export Federation



Source: U.S. Meat Export Federation

By dollar amount, U.S. beef exports in August 2017 were US$601.7 million, up 9.8 per cent from US$548.0 million in July 2017, and up 25.1 per cent from US$481.0 million in August

2016. Year-to-date, U.S. beef exports by dollar amount for the eight months ending August 2017 totaled $4.068 billion, an increase of 18.4 per cent over the same period in 2016. (Source: U.S. Meat Export Federation)

Friday Price Information

Product		This Week (Oct. 6, 2017)	Week of: (Sept. 29, 2017)	Week of: (Oct. 7, 2016)
Canadian Dollar (closing rate US$)		.7969	.8013	.7527
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		155.57	152.96	129.82
Seven-day Weighted Average FC Index Wt. (lb.)		791	796	750
Live Fed 5-area Steer Price (US$ per cwt)		109.45	108.01	100.90
Feed Grains				
Barley	Lethbridge ($/tonne)	208.00	209.00	158.00
	($ per bu.)	4.53	4.55	3.44
Corn	Iowa State Average (CDN$/tonne)*	149.19	150.34	155.34
	(US$ per bu.)	3.02	3.06	2.97
	Omaha, NE (CDN$/tonne)*	153.14	153.29	159.00
	(US$ per bu.)	3.10	3.12	3.04
Futures				
	December Corn (US$ per bu.)	3.50	3.55 ¼	3.39 ¾
	March Corn (US$ per bu.)	3.63 ¼	3.67 ¾	3.49 ½
	October Live Cattle (US$ per cwt)	111.025	109.100	101.875
	December Live Cattle (US$ per cwt)	116.925	115.250	103.050
	October Feeder Cattle (US$ per cwt)	153.950	152.225	127.625
	November Feeder Cattle (US$ per cwt)	155.750	154.000	122.775

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

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